

Stellar Solutions, Inc. Channler D. Drawdy Fletcher D. Sapp John T. Julian

Consent Order of Sanctions-- Fletcher Sapp

DATE: January 28, 2003 RESPONDENT: Fletcher D. Sapp of Olathe, Kansas ALLEGATIONS: Unlawful acts in connection with the offer or sale of securities (securities fraud); unregistered broker-dealer or agent; unregistered securities

ORDER: The Commissioner alleged that during 1996-1997, the respondent offered and sold stock in Stellar Solutions, Inc. to at least 354 investors, many of which were Kansas residents. At the time of the offering, the respondent, as an officer of Stellar Solutions, Inc. ("Stellar"), omitted to disclose a material fact to the Stellar investors that he had a previous federal felony conviction for bank fraud and respondent John Julian maintained a previous federal money laundering conviction. Additionally, respondent omitted to disclose to investors a prior federal bank fraud conviction for another sales agent, Ronald M. Sapp. The Commissioner further alleged that neither the investments nor respondent was duly registered in compliance with the Kansas Securities Act.

Without admitting or denying allegations of the staff, Sapp entered into an agreed Consent Order with the Commissioner. The Commissioner adopted the allegations as true and ordered Sapp to be fined \$2,000.00 and was further required to cease and desist from further violations of the Kansas Securities Act.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.